

Educational Series

No. 1

A POPULAR LOAN

A HUMOROUS SKETCH IN ONE ACT



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A POPULAR LOAN

SCENE: Office of the President of the Bank.
CHARACTERS: The Old Lady of Threadneedle Street.
The Prime Minister, The Rt. Hon. Aloysius Marblehead.

Instructions:

(The Old Lady should be dressed in very old-fashioned clothes with, if possible, a poke bonnet and having a bulging umbrella beside her chair. The Prime Minister should wear a monocle, and if possible a frock coat, spats, etc., and a top hat. A pillow stuffed under his waistcoat in the appropriate place would help. His manner should be apologetic as in the presence of a superior being, and at the same time give the impression of natural pomposity.)

Chairman's Introduction:

Ladies and gentlemen, this little play is a humorous sketch and yet it has sufficient reality to show you how foolish is our present monetary system. The Old Lady of Threadneedle Street represents International Finance which is attempting to get control of the world—and that means control over the lives of each one of us—so that these would-be dictators can tell us what we may eat, where we may go, what we may wear and what we may do. The Prime Minister, the Right Honorable Aloysius Marblehead, represents reactionary political governments, befuddled by the power of Finance. We now take you to the office of the Old Lady of Threadneedle Street. I am sorry that we cannot supply the cobwebs to make the scene more realistic.

(EXIT CHAIRMAN)

(As the curtain rises the Old Lady is seen sitting at her desk. She has a fountain pen and writing pad before her, and if possible a globe on the desk, but is busy doing a cross-word puzzle.)

O.L.:

Let me see, what word of six letters means the same as "grasping"? The dictionary says "greedy", but I don't like that word. I think—— *(She hastily hides the puzzle and snatches up her pen as a knock is heard at the door.)*

Come into my parlor,—no, I didn't mean to say that, but come in anyway. (*Enter Prime Minister who bows deferentially.*)

Oh, it's you, Mr. Prime Minister. Come in, and take a chair. Who do you do to-day? Oh dear, I don't know what has happened to my tongue this morning. I meant to say "how", not "who".

P.M.:

Good morning, Madam. I hope you are in good humor—tut tut, I mean in good health.

O.L.:

Thank you, yes. What can I do for you this morning? A little loan perhaps. You boys all know where to come when you are a little short of the root of all evil.

P.M.:

Gad, Madam, you've hit the nail on the head as usual. My confederates—I mean my colleagues—in the Cabinet, have asked me to come and see you about a little matter we have under consideration to improve the well-being of our people—at least the well-being of the responsible portion of our population. Good idea I think. Eh? What!

But we have imposed so much on your good nature during the past years that I really feel a trifle diffident in approaching you again.

O.L.:

Now, now, Mr. Prime Minister, you surely know me better than that. Plums, my dear sir, plums for both of us must not be sneezed at. But don't stand, Mr. Marblehead. Take a seat and tell me all about it.

P.M.:

(*Sitting*). Well, Madam, you remember that some time ago you were kind enough to lend us the money to scrap—er—or should I say rationalize—the greater part of the Lancashire cotton mills?

O.L.:

Yes, yes, I remember that well, and now you want another loan to rationalise the rest, eh?

P.M.:

No, not yet. That will no doubt come in time, but we must

make haste slowly. The unthinking public must not be unduly disturbed just now. Our present trouble is that even the few mills left are turning out more shirts than our people can afford to buy. We have made some enquiries abroad and we are shocked to find that the inhabitants of Hydrophobia are wearing no shirts at all—never have done in fact.

O.L.:

Dear me, Mr. Prime Minister. What **do** they wear, may I ask?

P.M.:

Ah—rrm. I am credibly informed, Madam, that until lately they were accustomed to go about with a necklace, a pair of garters and—er—nature, don't you know.

We have lately persuaded them to wear belts in addition.

O.L.:

Shocking, Mr. Prime Minister. But why belts, may I ask?

P.M.:

Well, you see, in the interests of civilization we had convinced them that they must tighten their belts so they had to produce belts to tighten. Bright idea don't you think—what?

O.L.:

I see. That should have a good disciplinary effect at least. But you **must** sell them your Lancashire shirts.

P.M.:

Ah! as a matter of fact that is what we propose to do, with your kind assistance.

You see, unfortunately Hydrophobia has not as yet come into contact with civilization at all and therefore has not only no shirts but no money system as we understand it.

O.L.:

Good heavens, Mr. Prime Minister! What barbarism! How on earth do they manage? Do you mean to tell me they have not even a central bank?

P.M.:

Fish 'ooks, Madam, they have no banks at all! I am given

to understand that they conduct their business entirely by barter—(*with disgust*) BARTAH, mark you!

A man with a surplus of coffee will exchange it for another man's surplus of oranges and that kind of thing, don't you know. They have even offered to send us these and other products in exchange for our shirts.

O.L.:

You refused, of course. Such a course would be iniquitous in the extreme, besides being highly dangerous to me. If that policy were pursued it would do away with my business. And of course you understand that if I fail, you and your Cabinet go down with me.

P.M.:

Ah-rrm. I can assure you, Madam, our refusal was very definite. We recommended them to apply to you for advice in the setting up of a Central Bank to institute a proper monetary system in their country.

O.L.:

You did right, Mr. Marblehead. I will attend to that at once. But what about these shirts?

P.M.:

Eh? What? Oh, yes—that, I must admit, required a great deal of diplomacy. The Hydrophobians were not particularly keen on shirts. They said they had done without them for hundreds of years and were prepared to do so in the future. However, we convinced them first of all that no patriotic, loyal Hydrophobian could afford to go shirtless, and that only by wearing shirts with different lengths of tails could they ever introduce the class system that is so necessary to civilisation. Having aroused an appetite for shirts we showed them that these could not be procured without a central bank and a financial system. They demurred at this and we had to be firm. Ah-rrm! Yes, very firm.

We stated definitely: No bank—no shirts; and they eventually gave in.

O.L.:

Yes, yes! and what then?

P.M.:

Our proposal is, Madam, that you should . . . ah! . . . er . . . issue a loan to Hydrophobia at a good rate of interest to enable them to buy our shirts.

O.L.:

A loan? Let me think. (*Ponders a moment.*) Yes, I think that could be arranged. I shall make them a loan for, say, five years. At the end of that time our experts will have got their bank into working order and we will then be able to make them another loan to pay off the first one with accumulated interest, and so on and on as we see fit. I will order the ink and fountain pens immediately.

But suppose they repudiate?

P.M.:

My Government, Madam, will guarantee you against loss. You see if Hydrophobia repudiates, our people, in whose interests we are working, will gladly consent to further taxation to pay the interest. Our **shirts** must be sold—and by gad, sold they shall be.

O.L.:

You think of everything, my dear Prime Minister. You can regard it as settled. I hope you will soon think up some more business of this kind. How about Spats for the Eskimos?

But enough of business. How do you find the political situation?

P.M.:

It is quite satisfactory for the moment. There is, of course, a certain undercurrent of unrest. There always is; but ah . . . er . . . funnily enough a lot of it seems to be directed, not against us, as it usually is, but against you.

O.L.:

Against me? But my dear Prime Minister, why?

P.M.:

W-e-ll, fact is that people are actually asking where your money comes from. We give them the usual orthodox answer, of course, but for some reason they are not satisfied. Ah-rrm. Between ourselves, Madam, what **ought** we to tell them? Where **does** the money come from?

O.L.:

Oh, dear me. This is all very disturbing. I knew that those dreadful Social Creditors would cause me trouble sooner or later. I told you five or six years ago that if you did not suppress them it would wreck our whole system. But you don't seem to have done much about it.

P.M.:

We have done our best, Madam, but the more we push 'em down the more they bob up. Kind of Jack-in-the-box don't you know. However, I think another six months will do the trick—eh! what? But you have not answered my question. Where **does** the money come from?

O.L.:

That; my dear Mr. Marblehead, is too intricate a question. It cannot be explained to the lay mind. Even our experts are not agreed. You would not understand. Even I myself—but we won't go into that.

P.M.:

Gad, Madam, I quite agree but I'm afraid that statement will not calm them. They are going about muttering something about National Dividends. But you seem to be disturbed. I will not take up more of your time. Good day, Madam, . . . ah-rrm . . . and thank you. (*Exit.*)

O.L.:

Another loan, another central bank, another country under control. Europe, Canada, America, Australia and now Hydrophobia. Soon, soon the whole world will lie at my feet.

But that's an awkward question, "Where **does** the money come from?" First time I've ever been asked that. Let me see—Deposits? No—that won't do. Loans? No—that isn't good enough and might be awkward.

Where does it come from?

Oh, drat those Social Creditors anyway. They are causing people to think. If they are going to ask awkward questions like that, I shall have to demand the protection of my Press.

